

Proposal of the Shareholders' Nomination Board for The number of members of the Board of Directors and the members of the Board of Directors

Number of members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that the number of members of the Board of Directors be eight (there are currently eight members).

Members of the Board of Directors

The Shareholders' Nomination Board proposes that all current members Patrick Lapveteläinen (Chair), Jannica Fagerholm (Vice Chair), Markus Aho, Herman Korsgaard, Kimmo Laaksonen, Johanna Lamminen, Jukka Ruuska and Louise Sander be re-elected as members of the Board.

Furthermore, the Nomination Board proposes that the Board of Directors elects from among themselves Patrick Lapveteläinen as the Chair of the Board and Jannica Fagerholm as the Vice Chair.

Of the proposed Board members, all others have been determined to be independent of the Company and its major shareholders under the rules of the Finnish Corporate Governance Code maintained by the Finnish Securities Market Association except for Patrick Lapveteläinen, who has been determined to be independent of the Company's major shareholders, but not independent of the Company due to his engagement as full-time Chair of the Board of the Company.

The members of Mandatum plc's Board of Directors are presented on www.mandatum.fi/en/AGM2026.

With regard to the selection procedure for the members of the Board of Directors, the Nomination Board recommends that shareholders take a position on the proposal as a whole at the AGM. This recommendation is based on the fact that at Mandatum, in line with a good Nordic governance model, the Nomination Board is separate from the Board of Directors. The Nomination Board, in addition to ensuring that individual nominees for membership of the Board of Directors possess the required competences, is also responsible for making sure that the proposed Board of Directors as a whole also has the best possible expertise and experience for the Company, and that the composition of the Board of Directors also meets other requirements of the Finnish Corporate Governance Code for listed companies. As an insurance holding company, Mandatum plc is also subject to the requirements of insurance legislation regarding the collective competence of the board of directors, which have been taken into account in the proposal of the Nomination Board.

17 February 2026

MANDATUM PLC
Shareholders' Nomination Board

